

Plant and Equipment Expenditures by Foreign Affiliates of U.S. Corporations—Revised Estimates for 1970 and 1971

Foreign affiliates of U.S. corporations are provisionally estimated to have increased plant and equipment expenditures 22 percent in 1970 to a level of \$13.2 billion, and are planning a 16-percent increase to \$15.3 billion in 1971. The growth in both years is centered in spending by manufacturing affiliates in the developed areas.

PROPERTY, plant, and equipment expenditures by U.S. firms' foreign affiliates are provisionally estimated to have risen 22 percent in 1970 to a level of \$13.2 billion. An increase of 16 percent is expected in 1971, with total outlays reaching \$15.3 billion. The strength of spending growth in both years is primarily related to heavy expenditures by manufacturing affiliates in the developed countries, particularly in the European Economic Community.

These estimates are based on the semiannual survey taken by the Office of Business Economics in December 1970; the survey covered a sample of about 450 large U.S. corporations with approximately 4,500 foreign affiliates.

The current estimate of 1970 spending is significantly higher than the projection made 6 months earlier, when spending was expected to rise by only 16 percent to \$12.5 billion. Petroleum affiliates now report a 3-percent rise in spending last year compared with the 4-percent reduction they projected 6 months earlier. The change is related primarily to accelerated tanker construction and stepped-up development of facilities in Europe and the Far East. In addition, manufacturers of transportation equipment

and machinery now estimate significantly higher spending than they indicated previously.

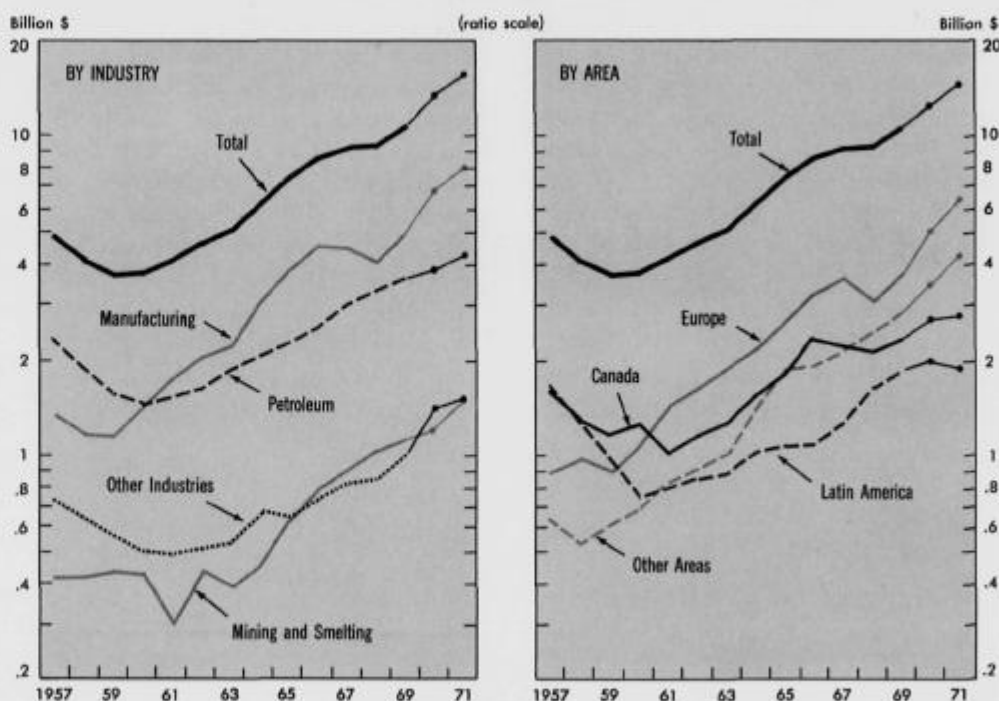
Spending in 1971 is \$0.5 billion higher than previously projected, but the percentage increase in 1971 is slightly smaller because of the upward revision of the 1970 figure. The 1971 plans of petroleum affiliates have been raised substantially since the previous survey, while those of manufacturing affiliates, especially in Canada and Latin America have been reduced slightly.

In dollar terms, the growth of affiliates' spending from 1969 to 1971 is expected to be \$4.5 billion, the largest 2-year increase since the initiation of

the survey in 1957. The high level of spending in 1970 was no doubt a factor in the large outflow of direct investment funds last year (reported in "The U.S. Balance of Payments: Fourth Quarter and Year 1970" elsewhere in this issue). The increase in plant and equipment expenditures planned for 1971, if realized, will also lead to large capital outflows, particularly with lower long-term interest rates in the United States. On the other hand, the use of foreign funds will be encouraged by the easing of conditions in the Eurobond market and by limitations on the use of U.S. funds set by the Office of Foreign Direct Investments (although the program was relaxed somewhat at year end).

CHART 13

Expenditures for Plant and Equipment by Foreign Affiliates of U.S. Companies



Note.—1970 obtained by multiplying 1969 by change in "D" estimate. 1971 obtained by multiplying 1970 by change in "B" estimate. See note to table 2.

U.S. Department of Commerce, Office of Business Economics

• Expected

71-3-13

Industry pattern

Manufacturing affiliates are estimated to have increased expenditures by 39 percent to \$6.9 billion in 1970. If current estimates are confirmed, these affiliates will have increased spending \$1.9 billion, by far the largest yearly dollar gain for any industry in the history of the plant and equipment survey. While manufacturing in all major areas showed sizable increases, growth was particularly strong in the European Economic Community and Japan. Estimates for 1971 indicate an increase of 17 percent to a level of \$8.1 billion, more than double the level in 1965. Manufacturing affiliates in Germany are planning a 55-percent increase.

Manufacturers of machinery show large percentage increases in both 1970 and 1971. They are estimated to have increased spending by 44 percent in 1970 to \$1.9 billion and plan spending \$2.6 billion in 1971, a 32-percent increase. Both years show sharp increases in spending by computer manufacturers in France, Germany, and Japan, countries where demand is being stimulated

by the fast growth and increasing sophistication of business. However, not all of the increases registered by computer manufacturers represent actual expansion of plant capacity since these affiliates count as part of their capital expenditures the cost of machinery acquired or produced for leasing to others.

Manufacturers of transportation equipment are estimated to have spent \$1.1 billion in 1970, 37 percent more than in 1969; the increase mainly reflected outlays by auto manufacturers in Canada and Germany. An increase of 22 percent is projected for 1971. Spending in Germany is again expected to rise steeply, while auto manufacturers in Canada plan to decrease spending.

Affiliates in the chemical industry reported a 22-percent increase in 1970 spending to a level of \$1.4 billion, following a 9-percent decrease in 1969. Outlays rose in Germany, the Netherlands, Belgium, the United Kingdom, and Japan. In 1971 a modest 3-percent increase is planned, concentrated in Germany, the United Kingdom, and Spain.

Affiliates in the "other manufacturing" category increased spending by 48 percent in 1970 to \$2.6 billion and plan a 12-percent increase to \$2.9 billion in 1971. The sharp rise in 1970 was due largely to expenditures by primary and fabricated metals producers in Germany, the Netherlands, Australia, and the Middle East. The 1971 increase reflects expansion by primary and fabricated metals producers in the United Kingdom and Australia, and by miscellaneous manufacturers, primarily those producing photographic and photocopy equipment, in the United Kingdom and Canada.

Affiliates in the petroleum industry are estimated to have increased spending 3 percent in 1970 to \$3.8 billion—the smallest percentage increase among the major industries. In 1971, however, they plan a 13-percent rise to \$4.2 billion. Expenditures in Libya were reduced sharply in 1970, and further cuts are expected in 1971. The small net increase in total spending in 1970 is due to spending by affiliates in Italy, Japan, and other Far East countries. Substantial increases in 1971 are planned

Table 1.—Estimates of Plant and Equipment Expenditures by Foreign Affiliates of U.S. Corporations, Actual and Projected, by Percent Change and Amount¹

Industry, area and schedule	(Percent change)								(Billions of dollars)								
	Actual				Current projection ²		Prior projection ³		Actual				Current projection ²		Prior projection ³		
	1966	1967	1968	1969 ⁴	1970	1971	1970	1971	1965	1966	1967	1968	1969 ⁴	1970	1971	1970	1971
Total.....	18	7	1	15	33	18	16	18	7.4	8.6	9.3	9.4	10.8	13.2	15.3	12.6	14.8
By industry																	
Mining and smelting.....	25	17	13	0	10	20	12	24	.6	.8	.9	1.0	1.1	1.2	1.5	1.3	1.6
Petroleum.....	11	10	10	10	3	13	-4	3	2.3	2.5	3.0	3.3	3.6	3.8	4.2	3.5	3.6
Manufacturing.....	19	-1	-7	18	30	17	22	20	8.0	4.6	4.5	4.2	5.0	6.0	8.1	6.5	8.3
Chemicals.....	21	10	0	-9	22	3	28	26	.0	1.0	1.2	1.2	1.1	1.4	1.4	1.4	1.8
Machinery.....	10	4	-7	32	44	32	35	34	.0	1.0	1.1	1.0	1.3	1.0	2.6	1.6	2.4
Transportation equipment.....	11	-15	-22	20	37	22	11	8	.0	1.0	.8	.8	.8	1.1	1.3	.0	1.0
Other manufacturing.....	21	-7	-5	37	48	12	40	30	1.3	1.5	1.4	1.3	1.7	2.6	2.0	2.4	3.1
Other industries.....	14	10	8	23	31	13	20	20	.7	.7	.8	.8	1.0	1.4	1.5	1.2	1.4
By area																	
Canada.....	28	-8	-5	18	18	2	10	7	1.9	2.4	3.2	2.1	2.3	2.7	2.8	2.7	2.0
Latin American Republics and other Western Hemisphere.....	2	17	20	12	7	-5	-1	10	1.1	1.1	1.3	1.6	1.9	2.0	1.9	1.9	2.0
Europe.....	23	12	-14	28	37	27	30	25	2.6	3.3	3.6	3.1	3.7	5.1	6.5	4.0	6.1
European Economic Community.....	31	18	-10	20	42	35	33	35	1.4	1.0	2.1	1.7	2.0	2.0	4.0	2.7	3.0
Other, including United Kingdom.....	15	8	-7	10	30	16	33	12	1.2	1.4	1.5	1.4	1.7	2.2	2.6	2.1	2.4
Other areas.....	3	9	17	15	20	24	10	21	1.0	1.0	2.1	2.5	2.9	3.4	4.2	3.1	3.8
By OFDI schedule																	
All schedules (1).....	12	12	3	15	24	19	19	21	8.8	6.3	7.0	7.2	8.4	10.6	12.5	9.7	11.7
Schedule A.....	3	11	24	17	14	7	3	10	1.7	1.8	2.0	2.4	2.9	3.3	3.3	3.0	3.3
Schedule B.....	4	12	8	14	27	18	23	18	2.0	2.1	2.4	2.8	2.9	3.7	4.4	3.5	4.1
Schedule C.....	20	13	-10	18	33	23	26	33	1.8	2.4	2.7	2.2	2.8	3.3	4.7	3.3	4.4

¹ Revised.

² See notes to table 2 for derivation of 1970 and 1971 estimates.

³ Based on results of the survey taken in December 1970.

⁴ Based on results of the survey taken in June 1970, as published in September 1970; no adjustments have been made to reflect information received subsequent to publication.

⁵ Does not include Canada.

⁵ Beginning with 1970 Spain is classified in Schedule B; prior to 1970 it is classified in Schedule C. If Spain remained in Schedule C, the expected 1970 rise in expenditures by affiliates in Schedule C countries would have been 49 percent and spending would have totaled \$3.7 billion instead of the \$3.6 billion reported here; the increase in Schedule B countries would have been 21 percent while the amount would have been \$3.6 billion.

for Indonesia, Japan, the Middle East, and the European Economic Community. However, a major portion of the increase is going into the expansion

of tanker operations, reflecting continuing uncertainty over the future of the Suez Canal and the increasing cost of leasing tankers.

Expenditures by affiliates engaged in mining and smelting are estimated to have increased spending by 10 percent last year and are expected to rise 20

Table 2.—Estimates of Plant and Equipment Expenditures by Foreign Affiliates of U.S. Corporations—Summary of Surveys¹

(Millions of dollars)

Area and industry	1966	1967	1968	1969		1970				1971	
	E	E	E	D	E'	A	B	C'	D	A'	B
By area and major industry division											
All areas	8,844	9,247	9,397	10,864	10,788	12,255	12,555	13,748	13,559	14,286	15,796
Mining and smelting	780	990	1,038	1,172	1,122	1,016	1,283	1,350	1,204	1,280	1,634
Petroleum	2,628	2,000	2,311	2,780	3,440	4,112	4,167	4,618	3,418	4,298	4,803
Manufacturing	4,589	4,826	4,191	4,880	4,076	6,024	6,068	7,063	6,933	7,805	8,137
Other industries	741	833	855	1,023	1,070	1,073	1,256	1,295	1,338	1,293	1,423
Canada	2,367	2,232	2,128	2,340	2,334	2,413	2,658	2,850	2,763	2,783	2,941
Mining and smelting	287	332	340	347	340	321	450	479	402	480	536
Petroleum	640	626	660	665	678	783	784	742	738	670	661
Manufacturing	1,371	1,001	854	1,006	1,036	1,304	1,570	1,610	1,222	1,536	1,405
Other industries	279	264	265	314	326	306	356	370	301	357	411
Latin American Republics and other Western Hemisphere	1,082	1,232	1,454	1,819	1,834	1,883	2,227	2,184	2,472	2,655	2,155
Mining and smelting	320	288	455	510	497	385	602	480	448	419	268
Petroleum	358	366	406	531	501	670	689	683	683	628	620
Manufacturing	462	565	675	621	611	635	797	723	739	613	523
Other industries	143	163	220	277	247	201	388	318	301	296	325
Europe	1,883	2,134	1,717	2,126	2,065	2,688	3,452	3,963	3,029	3,573	4,224
Common market	1,883	2,134	1,717	2,126	2,065	2,688	3,452	3,963	3,029	3,573	4,224
Mining and smelting	3	3	3	3	3	4	5	3	3	3	3
Petroleum	434	692	401	618	472	615	682	504	665	681	806
Manufacturing	1,331	1,438	1,195	1,460	1,440	1,905	2,201	2,249	2,448	2,677	2,677
Other industries	85	100	118	139	149	163	183	207	190	211	232
Other Europe	1,460	1,898	1,486	1,689	1,676	2,688	2,236	2,259	2,169	2,349	2,598
Mining and smelting	4	5	7	0	8	8	0	3	8	8	18
Petroleum	344	463	430	423	404	524	540	461	424	236	484
Manufacturing	913	804	817	1,076	1,090	1,380	1,474	1,583	1,481	1,858	1,480
Other industries	141	146	134	162	164	196	215	222	206	250	296
Other areas	1,038	2,121	2,477	2,794	2,963	2,883	3,262	3,379	3,335	3,534	3,983
Mining and smelting	287	280	280	280	283	207	200	421	432	450	602
Petroleum	839	1,012	1,280	1,620	1,634	1,690	1,672	1,668	1,406	1,812	1,080
Manufacturing	714	887	790	722	791	620	1,095	1,114	1,113	1,115	1,234
Other industries	338	130	118	134	162	134	175	180	181	156	174
By area and major manufacturing industry											
All areas	4,583	4,826	4,191	4,880	4,976	6,024	6,328	7,063	6,933	7,805	8,137
Chemicals	1,040	1,210	1,206	1,109	1,118	1,280	1,423	1,613	1,354	1,560	1,570
Machinery	1,046	1,088	1,016	1,363	1,344	1,480	1,913	2,011	1,964	2,106	2,624
Transportation equipment	266	735	617	806	796	1,275	1,320	1,180	1,110	1,313	1,484
Other manufacturing	1,631	1,932	1,349	1,800	1,719	1,640	2,270	2,420	2,275	2,480	2,580
Canada	1,174	1,001	854	1,006	1,036	1,304	1,570	1,610	1,222	1,536	1,405
Chemicals	231	188	166	184	189	197	244	244	181	207	184
Machinery	180	100	144	193	223	221	238	265	209	273	282
Transportation equipment	355	334	194	207	211	388	421	271	312	266	210
Other manufacturing	513	411	328	400	424	418	547	578	426	586	628
Latin American Republics and other Western Hemisphere	482	505	578	621	611	634	797	723	739	613	523
Chemicals	143	156	178	203	198	148	208	208	176	176	166
Machinery	86	79	86	107	95	121	145	180	183	188	187
Transportation equipment	72	88	90	106	104	149	180	138	131	225	158
Other manufacturing	171	188	220	208	214	216	250	275	290	245	282
Europe	1,333	1,438	1,195	1,460	1,449	1,905	2,201	2,249	2,248	2,677	2,677
Common Market	1,333	1,438	1,195	1,460	1,449	1,905	2,201	2,249	2,248	2,677	2,677
Chemicals	275	427	313	293	288	262	482	405	431	518	541
Machinery	444	611	485	632	620	775	888	857	873	1,063	1,235
Transportation equipment	373	245	145	228	210	326	325	343	331	618	784
Other manufacturing	239	235	249	313	321	443	587	634	614	657	647
Other Europe	913	894	817	1,076	1,069	1,368	1,474	1,598	1,481	1,585	1,406
Chemicals	187	210	210	183	184	281	271	306	288	348	344
Machinery	230	203	203	280	251	349	462	424	363	431	481
Transportation equipment	101	134	86	173	180	373	257	215	227	210	240
Other manufacturing	315	340	318	440	404	473	545	548	594	576	685
Other areas	714	887	790	722	791	620	1,095	1,114	1,113	1,115	1,234
Chemicals	213	258	245	246	258	272	328	322	306	318	325
Machinery	132	107	96	151	146	200	240	277	260	242	327
Transportation equipment	75	94	100	95	90	150	148	128	118	132	143
Other manufacturing	294	288	294	230	287	280	381	308	428	424	470

¹ Revised.

A. Estimated in June of previous year. B. Estimated in December of previous year. C. Estimated in June of current year. D. Estimated in December of current year. E. Actual reported in June of following year. The most recent figures for 1970 and 1971 (columns 1970 (D) and 1971 (D)) in tables 2-4 are not necessarily the best estimates of the actual expenditures likely to be made in these years. Better indications of year-to-year changes are likely to be obtained by comparing an estimate for a given year with that made in the corresponding

survey for the previous year—for example, 1970 (D) versus 1969 (D)—in order to adjust for systematic reporting bias. The "projections" for 1970 and 1971 in table 1 were derived on this basis. For 1970, the change in the (D) estimates (1970D/1969D) was applied to 1969E (actual) to obtain the 1970 adjusted estimate. For 1971, the change in the (D) estimate (1971D/1970D) was applied to the adjusted estimate for 1970. (For further discussion see the technical note on page 44 of the March 1968 issue of the Survey.)

Source: U.S. Department of Commerce, Office of Business Economics.

percent to \$1.5 billion in 1971. The gains in both years are concentrated in Canada, Australia, and Indonesia, where many affiliates are developing nickel ore and bauxite deposits. Spending in Latin America shows sharp reductions in both years, which may be associated with the deterioration of the investment climate in countries that are traditional suppliers of ores.

Affiliates in the "other industry" category, which includes those engaged in trade, leasing and finance, are estimated to have increased outlays 31 percent in 1970 to \$1.4 billion, and plan an increase of 13 percent in 1971 to \$1.5 billion. Increases are especially large for affiliates in Canada, the United Kingdom, Spain, and the European Economic Community.

Geographic pattern

Largely as a result of spending by affiliates in the EEC countries, capital outlays in Europe are estimated to have increased 37 percent in 1970 to \$5.1 billion, and are expected to increase by 27 percent this year to \$6.5 billion. The increases in both 1970 and 1971 in the EEC reflect increased spending by manufacturing affiliates in Germany, the Netherlands, and France, as well as by affiliates engaged in petroleum refining in France, Germany, and Italy.

Increases in European countries outside the EEC are due to higher outlays by manufacturing affiliates, particularly in the United Kingdom and Spain. In 1971, development of oil sources in the North Sea is also contributing to the increase in outlays.

Spending by affiliates in Latin America increased 7 percent in 1970 to \$2.0 billion, but is expected to total only \$1.9 billion in 1971. The 1970 increase was attributable to spending by petroleum affiliates in Venezuela and manufacturing affiliates in Argentina and Mexico. Manufacturing affiliates—principally those in Brazil, Argentina and Mexico—expect to increase spending in 1971, but cuts are planned by affiliates in mining and smelting and in petroleum. A growing share of capital spending in Latin America is in manufacturing rather than in the extractive industries.

Spending in Canada is estimated to have increased 18 percent in 1970 to \$2.7 billion and is expected to increase 2 percent to \$2.8 billion in 1971. All major industry groups showed gains in 1970 with manufacturing showing the largest percentage and dollar increases. In 1971, however, manufacturing affiliates, particularly producers of transportation equipment, plan to reduce expenditures. Petroleum affiliates also expect spending to decline, but those in mining and

smelting and "other industries" expect gains.

Affiliates in "other areas" increased their expenditures by 20 percent in 1970 to \$3.4 billion and plan to spend \$4.2 billion in 1971, a 24-percent increase. There are noticeable increases in both years for manufacturers of machinery in Japan and of primary and fabricated metals in Australia and the Middle East. Affiliates in mining and smelting also show large increases.

Classified according to the country schedules established by the Office of Foreign Direct Investments, the largest increases in 1970 and 1971, in both dollar and percentage terms, are by affiliates in Schedule C countries (including most of continental Western Europe and South Africa) for which controls on capital outflows from the United States are strictest. These affiliates increased spending 33 percent last year to \$3.5 billion, and expect a similar increase this year to \$4.7 billion. Manufacturing and petroleum affiliates in the EEC show particularly large increases in both years. The aim of the investment controls under the OFDI program has, for the most part, been to limit use of U.S. funds for investments abroad, not to reduce expansion by foreign affiliates. To the extent that fixed asset investment can be financed by borrowing

Table 3.—Estimates of Plant and Equipment Expenditures by Foreign Affiliates of U.S. Corporations by OFDI Schedule Area and Industry—Summary of Surveys

[Millions of dollars]											
Schedule	1966	1967	1968	1969		1970				1971	
	E	E	E	D	E*	A	B	C*	D	A*	B
All schedule, total	4,282	7,004	7,269	8,524	8,468	9,822	10,765	10,596	10,586	11,513	12,625
Schedule A	1,787	1,990	2,438	2,912	3,078	3,837	3,468	3,382	3,391	3,341	3,791
Mining and smelting	371	333	487	673	576	438	505	601	569	538	550
Petroleum	574	688	681	1,223	1,204	1,354	1,380	1,389	1,388	1,405	1,708
Manufacturing	718	714	705	772	708	866	1,064	1,012	957	986	1,025
Other Industries	225	255	265	342	333	350	428	400	384	357	409
Schedule B†	2,124	2,374	2,590	2,916	2,928	3,354	3,673	3,822	3,790	3,923	4,233
Mining and smelting	185	223	187	223	183	200	241	270	285	315	293
Petroleum	692	635	1,116	1,192	1,183	1,199	1,205	1,185	1,062	1,190	1,285
Manufacturing	1,133	1,113	1,172	1,460	1,374	1,535	2,068	2,295	2,196	2,236	2,404
Other Industries	84	104	85	104	108	130	160	185	213	192	210
Schedule C‡	2,371	2,670	2,241	2,086	2,651	2,221	3,636	3,684	3,577	4,230	4,822
Mining and smelting	36	33	29	28	33	37	38	44	38	32	46
Petroleum	612	741	644	800	647	777	820	771	737	892	1,020
Manufacturing	1,428	1,607	1,430	1,700	1,668	2,127	2,461	2,620	2,484	3,143	3,343
Other Industries	185	290	216	208	272	280	314	342	220	303	402

* Revised.
† Does not include Canada. For a listing of the countries in each schedule area, see Foreign Direct Investments Regulation (35 CFR 1000.319 F.R. 49) or reprints of the regulation dated July 20, 1968, Office of Foreign Direct Investments, U.S. Department of Commerce, Washington, D.C. 20230.

‡ Beginning with 1970, Spain is classified in Schedule D; prior to 1970 it is classified in Schedule C.

abroad, plant and equipment spending is not limited by the OFDI program.

Affiliates in Schedule B countries (including the United Kingdom, Japan, and Australia) increased spending 27

percent in 1970 to \$3.7 billion and plan an 18-percent increase to \$4.4 billion in 1971. Affiliates in Schedule A countries (including most of the less developed countries), for which controls on capital

outflows are most lenient, show the smallest growth. Spending in these countries increased 14 percent in 1970 to \$3.3 billion, and is expected to increase 7 percent to \$3.5 billion in 1971.

Table 4.—Estimates of Plant and Equipment Expenditures by Foreign Manufacturing and Petroleum Affiliates of U.S. Corporations by Selected Country—Summary of Surveys

(Millions of dollars)											
By area and major industry division	1966	1967	1968	1969		1970				1971	
	E	E	E	D	E*	A	B	C*	D	A*	B
Manufacturing											
All areas.....	4,583	4,525	4,191	4,068	4,976	6,034	6,938	7,043	6,993	7,595	8,137
Canada.....	1,174	1,091	954	993	1,036	1,204	1,378	1,310	1,332	1,338	1,385
Latin American Republics and other Western Hemisphere.....	482	605	675	623	611	436	797	782	739	818	823
Argentina.....	91	109	71	107	95	140	169	172	142	162	148
Brazil.....	100	131	186	213	194	155	295	185	170	226	265
Mexico.....	128	183	182	181	170	150	220	221	239	316	234
Other.....	133	141	136	142	160	141	202	205	165	214	175
Europe.....	3,343	2,832	3,012	2,842	2,539	3,214	3,876	3,597	3,329	4,242	4,784
United Kingdom.....	698	643	582	594	658	1,079	1,131	1,225	1,182	1,104	1,368
European Economic Community.....	1,331	1,438	1,185	1,406	1,410	1,065	2,201	2,240	2,248	2,677	3,077
Belgium and Luxembourg.....	180	200	143	184	111	141	200	196	178	212	241
France.....	238	271	305	309	305	653	550	625	567	682	690
Germany.....	581	538	423	620	507	963	1,006	1,084	963	1,355	1,560
Italy.....	125	150	168	174	181	310	230	247	250	268	326
Netherlands.....	161	198	147	208	157	157	228	238	282	270	350
Other.....	214	251	235	240	241	296	344	373	329	370	461
Japan.....	153	190	227	203	238	266	413	428	429	453	531
Australia, New Zealand, and South Africa.....	332	284	295	270	306	331	403	384	366	437	453
Australia.....	278	208	240	235	265	232	247	331	315	391	398
New Zealand.....	15	6	4	5	6	0	18	8	7	11	15
South Africa.....	39	42	51	20	42	56	48	45	38	34	53
Other Africa.....	85	91	14	13	14	37	22	22	36	26	43
Middle East.....	23	63	113	55	73	31	46	87	123	66	83
Other Asia and Pacific.....	158	148	302	123	138	175	217	184	173	134	147
India.....	91	80	25	30	47	57	86	84	53	80	67
Other.....	67	68	77	24	53	118	131	120	120	71	80
Petroleum											
All areas.....	3,636	3,900	3,311	3,785	3,540	4,112	4,767	4,946	4,938	4,328	4,993
Canada.....	646	636	668	658	639	781	764	742	738	679	691
Latin American Republics and other Western Hemisphere.....	388	306	405	532	481	570	639	594	583	528	620
Venezuela.....	181	103	175	249	338	231	274	217	227	171	243
Other Latin American Republics.....	109	145	164	182	138	214	223	228	286	249	272
Other Western Hemisphere.....	28	55	65	182	125	125	144	160	147	106	104
Europe.....	778	1,445	551	941	878	1,135	1,302	1,945	988	1,258	1,403
United Kingdom.....	163	280	283	261	246	265	204	239	223	245	292
European Economic Community.....	434	580	401	518	472	815	662	594	585	681	808
Belgium and Luxembourg.....	40	101	71	61	31	125	142	109	70	120	160
France.....	86	91	82	78	85	93	90	95	111	110	121
Germany.....	172	251	100	162	104	179	188	140	130	196	220
Italy.....	87	83	98	121	113	150	171	164	156	187	208
Netherlands.....	29	77	82	88	91	78	101	87	80	88	88
Other.....	180	174	167	173	156	339	246	293	261	278	303
Japan.....	120	146	297	208	189	216	287	329	278	395	397
Australia, New Zealand, and South Africa.....	53	94	130	188	211	163	196	174	171	137	145
Other Africa.....	280	343	647	553	558	644	481	484	419	439	418
Middle East.....	301	191	145	161	154	199	148	161	147	182	234
Other Asia and Pacific.....	93	122	138	195	281	277	287	319	329	379	425
International shipping.....	41	84	196	324	329	225	211	294	279	304	389

* Revised.

Source: U.S. Department of Commerce, Office of Business Economics.